

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF SHILCHAR TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial results of Shilchar Technologies Limited ("the Company") for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on



SHILCHAR TECHNOLOGIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	[Unaudited]	[Audited]	[Unaudited]	[Audited]
		Quarter-ended 30th June, 2020	Quarter-ended 31st March, 2020	Quarter-ended 30th June, 2019	Year Ended 31st March, 2020
1	Revenue				
	(a) Revenue from operations	1,421.54	1,720.68	1,816.70	7,127.57
	(b) Other Income	45.79	87.11	55.06	298.98
	Total income	1,467.32	1,807.79	1,871.76	7,426.55
2	Expenses				
	(a) Cost of materials consumed	971.37	1,069.32	1,213.32	5,081.52
	(b) Changes in inventories of finished goods and work - in- progress	(5.62)	48.45	140.17	84.89
	(c) Employee benefits expense	159.41	182.47	158.80	678.66
	(d) Finance Costs	23.13	39.48	49.89	146.08
	(e) Depreciation and amortisation expense	64.40	61.92	65.70	259.01
	(f) Other expenses	167.12	330.03	200.24	977.44
	Total expenses (2a to 2f)	1,379.81	1,731.66	1,828.13	7,227.60
3	Profit/(Loss) before tax (1-2)	87.51	76.13	43.63	198.95
4	Tax expense				
	Current tax	15.85	9.71	9.28	35.67
	Deferred tax	3.25	7.13	1.30	13.51
	Total tax expenses	19.09	16.84	10.58	49.18
5	Net Profit/ (Loss) for the period (3-4)	68.42	59.29	33.05	149.77
	Other Comprehensive Income ("OCI"):				
	Items that will not be reclassified to profit or loss				
	a. - Remeasurement of Defined benefit plans	(0.69)	(5.45)	0.90	(2.76)
	b. - Equity instruments through other comprehensive income	-	(31.26)	-	(31.26)
	Income tax relating to items that will not be reclassified to profit or loss				
	c. - Remeasurement of Defined benefit plans	0.19	1.52	(0.25)	0.77
6	Other comprehensive income for the year net of taxes	(0.50)	(25.19)	0.65	(32.25)